

# Eastnine determines target for LTIP 2020

**Eastnine's Board of Directors has determined the targets for the long-term incentive program LTIP 2020 decided at the Annual General Meeting (AGM) in May 2020.**

The AGM decided to establish a long-term incentive program (LTIP 2020) directed to the employees in the group. The rationale for LTIP 2020 is to promote shareholder value and the company's long-term value creation capability by creating conditions for retaining and recruiting competent personnel, increasing the motivation amongst the participants, promoting a personal shareholding as well as aligning the participants' interest with the interest of the company's shareholders.

According to the decision at the AGM the allotment of Performance Shares, to participating employees, is conditional upon the degree of satisfaction of the performance requirements set out below compared to minimum and maximum target levels as determined by the Board of directors during the relevant measurement periods. Each performance requirement represents one third (1/3) of the total LTIP 2020 allotment of Performance Shares. If the minimum level of a performance requirement is not reached, no Performance Shares under that performance requirement will be allotted, whereas if the maximum level is reached, one third (1/3) of the maximum number of Performance Shares under LTIP 2020 will be allotted. If the outcome falls between the minimum level and the maximum level, a linear pro rata allotment of Performance Shares for the relevant performance requirement shall apply in the program. The Board has now determined upon the target for each requirement in accordance with the following.

## **Requirement 1**

The development of the company's return on equity, *i.e.* average profits/losses related to the average shareholder's equity, during the period 1 July 2020–30 June 2023.

- The maximum level: 12 per cent per year
- The minimum level: 8 per cent per year

## **Requirement 2**

The size of the company's profit from property management during the period 1 April 2023–30 June 2023.

- The maximum level: EUR 5.75 million (corresponding to EUR 23 million on a yearly basis)
- The minimum level: EUR 5.00 million (corresponding to EUR 20 million on a yearly basis)

## **Requirement 3**

The percentile ranking of the company's total shareholder returns, *i.e.* average share price growth including any dividends, during the period 1 April 2020–30 June 2023 compared to a peer group (the "Peer Group") consisting of 20 European real estate companies.



- The maximum level: Total annual return corresponding to the upper quartile in the reference group
- The minimum level: Total annual return as the median in the reference group

For more information about LTIP 2020 see the press release “Notice of the Annual General Meeting in Eastnine” at Eastnine’s website.

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*Eastnine AB (publ) is a Swedish real estate company with a property value of EUR 336m and a long-term net asset value of EUR 260m as of June 30, 2020. Eastnine’s vision is to create and provide prime venues where ideas can flow, people can meet, and successful business can be developed. The mission is that Eastnine shall be the leading long-term provider of modern and sustainable office premises in prime locations in the Baltic capitals. Eastnine is listed on Nasdaq Stockholm Mid Cap, sector Real Estate.*